

# Annual Urban Renewal Report, Fiscal Year 2015 - 2016

## Levy Authority Summary

Local Government Name: AKRON  
Local Government Number: 75G692

Active Urban Renewal Areas	U.R. #	# of Tif Taxing Districts
AKRON PORTLANDVILLE HGTS AMEND URBAN RENEWAL	75008	3
AKRON DOWNTOWN AREA URBAN RENEWAL	75016	1
AKRON PORTLANDVILLE HGTS URBAN RENEWAL	75023	1

**TIF Debt Outstanding:** 3,271,341

<b>TIF Sp. Rev. Fund Cash Balance</b>			<b>Amount of 07-01-2015 Cash Balance</b>
<b>as of 07-01-2015:</b>	<b>104,689</b>	<b>0</b>	<b>Restricted for LMI</b>

TIF Revenue:	237,010
TIF Sp. Revenue Fund Interest:	419
Property Tax Replacement Claims	0
Asset Sales & Loan Repayments:	0
<b>Total Revenue:</b>	<b>237,429</b>

Rebate Expenditures:	0
Non-Rebate Expenditures:	238,078
Returned to County Treasurer:	0
<b>Total Expenditures:</b>	<b>238,078</b>

<b>TIF Sp. Rev. Fund Cash Balance</b>			<b>Amount of 06-30-2016 Cash Balance</b>
<b>as of 06-30-2016:</b>	<b>104,040</b>	<b>0</b>	<b>Restricted for LMI</b>

**Year-End Outstanding TIF Obligations, Net of TIF Special Revenue Fund Balance:** 2,929,223

## Urban Renewal Area Data Collection

Local Government Name: AKRON (75G692)  
 Urban Renewal Area: AKRON PORTLANDVILLE HGTS AMEND URBAN RENEWAL  
 UR Area Number: 75008  
 UR Area Creation Date: 12/2004

The Portlandville Original Urban Renewal Plan was amended to increase the size of the original housing district. The amendment will designate the area as an economic development area that is appropriate for the promotion of residential development.

UR Area Purpose:

### Tax Districts within this Urban Renewal Area

	Base No.	Increment No.	Increment Value Used
AKRON CITY/AKRON-WESTFIELD SCH/ PORTLAND HGTS AMEND UR1 INC	75141	75142	314,635
AKRON CITY/AKRON-WESTFIELD SCH/PORTLAND HGTS AMEND UR2 INC	75172	75173	795,727
AKRON CITY/AKRON-WESTFIELD SCH/PORTLAND HGTS AMEND UR3 INC	75176	75177	412,500

### Urban Renewal Area Value by Class - 1/1/2014 for FY 2016

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	2,745,690	0	0	0	-7,408	2,738,282	0	2,738,282
Taxable	0	1,530,270	0	0	0	-7,408	1,522,862	0	1,522,862
Homestead Credits									12

**TIF Sp. Rev. Fund Cash Balance as of 07-01-2015:** **12,787** **0** **Amount of 07-01-2015 Cash Balance Restricted for LMI**

TIF Revenue: 47,165  
 TIF Sp. Revenue Fund Interest: 59  
 Property Tax Replacement Claims: 0  
 Asset Sales & Loan Repayments: 0  
**Total Revenue: 47,224**

Rebate Expenditures: 0  
 Non-Rebate Expenditures: 46,013  
 Returned to County Treasurer: 0  
**Total Expenditures: 46,013**

**TIF Sp. Rev. Fund Cash Balance as of 06-30-2016:** **13,998** **0** **Amount of 06-30-2016 Cash Balance Restricted for LMI**

## Projects For AKRON PORTLANDVILLE HGTS AMEND URBAN RENEWAL

### RUT to Ridge Road Drive

Description:	Ridge Road Drive
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	No

### RUT to Portlandville 6th Addition

Description:	Portlandville 6th Addition
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	No

### Electric to Portlandville LMI

Description:	Electric to Portlandville LMI
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	No

### Combined Loan

Description:	Firestation/LMI/Const. Loan
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	No

# Debts/Obligations For AKRON PORTLANDVILLE HGTS AMEND URBAN RENEWAL

## RUT Portlandville 6th Addn

Debt/Obligation Type:	Internal Loans
Principal:	364,478
Interest:	0
Total:	364,478
Annual Appropriation?:	No
Date Incurred:	06/30/2010
FY of Last Payment:	2017

## Electric Portlandville LMI

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	138,866
Interest:	0
Total:	138,866
Annual Appropriation?:	No
Date Incurred:	11/09/2010
FY of Last Payment:	2019

## RUT RR DR Project

Debt/Obligation Type:	Internal Loans
Principal:	0
Interest:	0
Total:	0
Annual Appropriation?:	No
Date Incurred:	02/28/2005
FY of Last Payment:	2017

## Combined Loan

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	90,113
Interest:	0
Total:	90,113
Annual Appropriation?:	No
Date Incurred:	10/09/2007
FY of Last Payment:	2019

## **Non-Rebates For AKRON PORTLANDVILLE HGTS AMEND URBAN RENEWAL**

TIF Expenditure Amount:	46,013
Tied To Debt:	Combined Loan
Tied To Project:	Combined Loan

## TIF Taxing District Data Collection

Local Government Name:	AKRON (75G692)
Urban Renewal Area:	AKRON PORTLANDVILLE HGTS AMEND URBAN RENEWAL (75008)
TIF Taxing District Name:	AKRON CITY/AKRON-WESTFIELD SCH/ PORTLAND HGTS AMEND UR1 INC
TIF Taxing District Inc. Number:	75142
TIF Taxing District Base Year:	2004
FY TIF Revenue First Received:	2007
Subject to a Statutory end date?	Yes
Fiscal year this TIF Taxing District statutorily ends:	2017

UR Designation	
Slum	No
Blighted	No
Economic Development	12/2004

### TIF Taxing District Value by Class - 1/1/2014 for FY 2016

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	567,860	0	0	0	-1,852	566,008	0	566,008
Taxable	0	316,487	0	0	0	-1,852	314,635	0	314,635
Homestead Credits									3

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2016	0	314,635	314,635	0	0

FY 2016 TIF Revenue Received: 47,165

## TIF Taxing District Data Collection

Local Government Name:	AKRON (75G692)
Urban Renewal Area:	AKRON PORTLANDVILLE HGTS AMEND URBAN RENEWAL (75008)
TIF Taxing District Name:	AKRON CITY/AKRON-WESTFIELD SCH/PORTLAND HGTS AMEND UR2 INC
TIF Taxing District Inc. Number:	75173
TIF Taxing District Base Year:	2006
FY TIF Revenue First Received:	2009
Subject to a Statutory end date?	Yes
Fiscal year this TIF Taxing District statutorily ends:	2019

UR Designation	
Slum	No
Blighted	No
Economic Development	12/2004

### TIF Taxing District Value by Class - 1/1/2014 for FY 2016

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	1,434,380	0	0	0	-3,704	1,430,676	0	1,430,676
Taxable	0	799,431	0	0	0	-3,704	795,727	0	795,727
Homestead Credits									6

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2016	148,770	795,727	795,727	0	0

FY 2016 TIF Revenue Received: 0

## TIF Taxing District Data Collection

Local Government Name:	AKRON (75G692)
Urban Renewal Area:	AKRON PORTLANDVILLE HGTS AMEND URBAN RENEWAL (75008)
TIF Taxing District Name:	AKRON CITY/AKRON-WESTFIELD SCH/PORTLAND HGTS AMEND UR3 INC
TIF Taxing District Inc. Number:	75177
TIF Taxing District Base Year:	2009
FY TIF Revenue First Received:	2012
Subject to a Statutory end date?	Yes
Fiscal year this TIF Taxing District statutorily ends:	2022

UR Designation	
Slum	No
Blighted	No
Economic Development	12/2004

## TIF Taxing District Value by Class - 1/1/2014 for FY 2016

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	743,450	0	0	0	-1,852	741,598	0	741,598
Taxable	0	414,352	0	0	0	-1,852	412,500	0	412,500
Homestead Credits									3

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2016	0	412,500	412,500	0	0

FY 2016 TIF Revenue Received: 0

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## Urban Renewal Area Data Collection

Local Government Name: AKRON (75G692)  
 Urban Renewal Area: AKRON DOWNTOWN AREA URBAN RENEWAL  
 UR Area Number: 75016  
 UR Area Creation Date: 06/2000

This plan will promote economic development and redevelopment through commercial and residential avenues. This will allow additional persons to reside and work in the City of Akron and will provide for activities to prevent conditions of slum and blight.

UR Area Purpose:

## Tax Districts within this Urban Renewal Area

	Base No.	Increment No.	Increment Value Used
AKRON CITY/AKRON-WESTFIELD SCH/DOWNTOWN AREA UR INC	75133	75134	6,221,861

## Urban Renewal Area Value by Class - 1/1/2014 for FY 2016

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	12,134,170	8,229,300	746,630	0	-64,820	21,045,280	0	21,045,280
Taxable	0	6,762,814	7,406,370	671,967	0	-64,820	14,776,331	0	14,776,331
Homestead Credits									97

<b>TIF Sp. Rev. Fund Cash Balance as of 07-01-2015:</b>	<b>755</b>	<b>0</b>	<b>Amount of 07-01-2015 Cash Balance Restricted for LMI</b>
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TIF Revenue:	189,845
TIF Sp. Revenue Fund Interest:	199
Property Tax Replacement Claims	0
Asset Sales & Loan Repayments:	0
<b>Total Revenue:</b>	<b>190,044</b>

Rebate Expenditures:	0
Non-Rebate Expenditures:	190,807
Returned to County Treasurer:	0
<b>Total Expenditures:</b>	<b>190,807</b>

<b>TIF Sp. Rev. Fund Cash Balance as of 06-30-2016:</b>	<b>-8</b>	<b>0</b>	<b>Amount of 06-30-2016 Cash Balance Restricted for LMI</b>
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## Projects For AKRON DOWNTOWN AREA URBAN RENEWAL

### Downtown Street Improvement

Description:	Future downtown street improvement paving, street lighting, etc.
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	No

### Well Site

Description:	Well Site Construction
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	No

### Care Center

Description:	Care Center Construction
Classification:	Low and Moderate Income Housing
Physically Complete:	Yes
Payments Complete:	No

### Combined Loan

Description:	Combined Loan
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	No

### Norka Drive

Description:	Norka Drive
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	No

# Debts/Obligations For AKRON DOWNTOWN AREA URBAN RENEWAL

## Electric DT ST Improvement

Debt/Obligation Type:	Internal Loans
Principal:	0
Interest:	0
Total:	0
Annual Appropriation?:	No
Date Incurred:	11/09/2010
FY of Last Payment:	2023

## Combined Loan

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	59,772
Interest:	0
Total:	59,772
Annual Appropriation?:	No
Date Incurred:	06/30/2010
FY of Last Payment:	2019

## Water to Care Center

Debt/Obligation Type:	Internal Loans
Principal:	7,750
Interest:	0
Total:	7,750
Annual Appropriation?:	No
Date Incurred:	06/30/2012
FY of Last Payment:	2023

## Electric to Care Center

Debt/Obligation Type:	Internal Loans
Principal:	30,600
Interest:	0
Total:	30,600
Annual Appropriation?:	No
Date Incurred:	06/30/2012
FY of Last Payment:	2023

## Water to Well Site

Debt/Obligation Type:	Internal Loans
Principal:	151,054
Interest:	0
Total:	151,054
Annual Appropriation?:	No
Date Incurred:	06/30/2012
FY of Last Payment:	2023

## LOST to Well Site

Debt/Obligation Type:	Internal Loans
Principal:	20,000
Interest:	0
Total:	20,000
Annual Appropriation?:	No
Date Incurred:	06/30/2012
FY of Last Payment:	2023

## Sewer to Care Center

Debt/Obligation Type:	Internal Loans
Principal:	134,950
Interest:	0
Total:	134,950
Annual Appropriation?:	No
Date Incurred:	06/30/2012
FY of Last Payment:	2023

## Care Center GO Payments

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	1,298,277
Interest:	0
Total:	1,298,277
Annual Appropriation?:	No
Date Incurred:	06/30/2012
FY of Last Payment:	2023

## ELEC to Reed Street

Debt/Obligation Type:	Internal Loans
Principal:	351,872
Interest:	0
Total:	351,872
Annual Appropriation?:	No
Date Incurred:	06/30/2012
FY of Last Payment:	2023

## RUT to Norka Drive

Debt/Obligation Type:	Internal Loans
Principal:	200,000
Interest:	0
Total:	200,000
Annual Appropriation?:	No
Date Incurred:	06/30/2016
FY of Last Payment:	2023

## Elec to Norka Drive

Debt/Obligation Type:	Internal Loans
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Principal:	246,312
Interest:	0
Total:	246,312
Annual Appropriation?:	No
Date Incurred:	06/30/2016
FY of Last Payment:	2023

## Non-Rebates For AKRON DOWNTOWN AREA URBAN RENEWAL

TIF Expenditure Amount:	807
Tied To Debt:	Combined Loan
Tied To Project:	Combined Loan
TIF Expenditure Amount:	0
Tied To Debt:	LOST to Well Site
Tied To Project:	Well Site
TIF Expenditure Amount:	190,000
Tied To Debt:	ELEC to Reed Street
Tied To Project:	Downtown Street Improvement

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Sum of Private Investment Made Within This Urban Renewal Area  
during FY 2016

## TIF Taxing District Data Collection

Local Government Name: AKRON (75G692)  
 Urban Renewal Area: AKRON DOWNTOWN AREA URBAN RENEWAL (75016)  
 TIF Taxing District Name: AKRON CITY/AKRON-WESTFIELD SCH/DOWNTOWN AREA UR INC  
 TIF Taxing District Inc. Number: 75134  
 TIF Taxing District Base Year: 1999  
 FY TIF Revenue First Received: 2002  
 Subject to a Statutory end date? Yes  
 Fiscal year this TIF Taxing District statutorily ends: 2023

UR Designation	
Slum	06/2000
Blighted	06/2000
Economic Development	06/2000

## TIF Taxing District Value by Class - 1/1/2014 for FY 2016

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	12,134,170	8,229,300	746,630	0	-64,820	21,045,280	0	21,045,280
Taxable	0	6,762,814	7,406,370	671,967	0	-64,820	14,776,331	0	14,776,331
Homestead Credits									97

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2016	14,888,255	6,221,845	6,221,861	-16	0

FY 2016 TIF Revenue Received: 189,845

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## Urban Renewal Area Data Collection

Local Government Name: AKRON (75G692)  
 Urban Renewal Area: AKRON PORTLANDVILLE HGTS URBAN RENEWAL  
 UR Area Number: 75023  
 UR Area Creation Date: 01/1997

This assisted the City of Akron to promote economic development through residential development. This provided residential growth to be developed through housing construction to meet housing demand and will allow additional people to reside in the City.

UR Area Purpose:

## Tax Districts within this Urban Renewal Area

	Base No.	Increment No.	Increment Value Used
AKRON CITY/AKRON-WESTFIELD SCH/PORTLANDVILLE HTS UR TIF INC	75107	75108	0

## Urban Renewal Area Value by Class - 1/1/2014 for FY 2016

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	3,876,330	0	0	0	-7,408	3,868,922	0	3,868,922
Taxable	0	2,160,414	0	0	0	-7,408	2,153,006	0	2,153,006
Homestead Credits									16

**TIF Sp. Rev. Fund Cash Balance as of 07-01-2015:** **91,147** **0** **Amount of 07-01-2015 Cash Balance Restricted for LMI**

TIF Revenue: 0  
 TIF Sp. Revenue Fund Interest: 161  
 Property Tax Replacement Claims: 0  
 Asset Sales & Loan Repayments: 0  
**Total Revenue: 161**

Rebate Expenditures: 0  
 Non-Rebate Expenditures: 1,258  
 Returned to County Treasurer: 0  
**Total Expenditures: 1,258**

**TIF Sp. Rev. Fund Cash Balance as of 06-30-2016:** **90,050** **0** **Amount of 06-30-2016 Cash Balance Restricted for LMI**



## Projects For AKRON PORTLANDVILLE HGTS URBAN RENEWAL

### Portlandville Original

Description:	Original Housing Development
Classification:	Residential property (classified residential)
Physically Complete:	Yes
Payments Complete:	No

### Combined Loan

Description:	Combined Firestation/LMI/Construction
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	No

## Debts/Obligations For AKRON PORTLANDVILLE HGTS URBAN RENEWAL

### LOST Housing Dev

Debt/Obligation Type:	Internal Loans
Principal:	84,152
Interest:	0
Total:	84,152
Annual Appropriation?:	No
Date Incurred:	06/30/2010
FY of Last Payment:	2015

### Combined Loan

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	93,145
Interest:	0
Total:	93,145
Annual Appropriation?:	No
Date Incurred:	10/09/2007
FY of Last Payment:	2019

## Non-Rebates For AKRON PORTLANDVILLE HGTS URBAN RENEWAL

TIF Expenditure Amount:	1,258
Tied To Debt:	Combined Loan
Tied To Project:	Combined Loan

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Sum of Private Investment Made Within This Urban Renewal Area  
during FY 2016

## TIF Taxing District Data Collection

Local Government Name:	AKRON (75G692)
Urban Renewal Area:	AKRON PORTLANDVILLE HGTS URBAN RENEWAL (75023)
TIF Taxing District Name:	AKRON CITY/AKRON-WESTFIELD SCH/PORTLANDVILLE HTS UR TIF INC
TIF Taxing District Inc. Number:	75108
TIF Taxing District Base Year:	1998
FY TIF Revenue First Received:	2000
Subject to a Statutory end date?	Yes
Fiscal year this TIF Taxing District statutorily ends:	2015

UR Designation	
Slum	No
Blighted	No
Economic Development	01/1997

## TIF Taxing District Value by Class - 1/1/2014 for FY 2016

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	3,876,330	0	0	0	-7,408	3,868,922	0	3,868,922
Taxable	0	2,160,414	0	0	0	-7,408	2,153,006	0	2,153,006
Homestead Credits									16

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2016	0	2,153,006	0	2,153,006	66,614

FY 2016 TIF Revenue Received: 0